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Charity Registration No. 1131611 (England and Wales)
Company Registration No. 06988361 (England and Wales)

**The Tavistock Trust for Aphasia
Charitable Trust
(Limited by guarantee)**

**Report and financial statements
31 March 2019**

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The Tavistock Trust for Aphasia

Legal and administrative information

Charity registration number	1131611
Company registration number	06988361
Registered office	Bedford House 15 George Street Woburn MK17 9PX
Governing instrument	Memorandum and articles of association dated 12 August 2009
Charitable objects	The diagnosis, care and treatment of sufferers from Aphasia including, without limitation, their treatment in any Centre or elsewhere; the promotion of research (and the publication and dissemination of the results of such research) for the public benefit into the condition of Aphasia or any subject which may be relevant to such research.
Trustees	Henrietta, Duchess of Bedford Professor Alan Crockard, MB BCh BAO FRCSEd FRCS The Hon Nicole Campbell Professor Martin Meredith Brown, MA MD FRCP The Most Noble Andrew Ian Henry Russell 15 th Duke of Bedford Mrs Lynne Ross Mr Kevin Shurrock Mr Edward Whitley
Secretary	Mr Kevin Shurrock
Bankers	Weatherby's Bank Sanders Road Wellingborough Northamptonshire NN8 4BX
Honorary auditors	Saffery Champness LLP Chartered Accountants Statutory Auditors 71 Queen Victoria Street London EC4V 4BE

The Tavistock Trust for Aphasia

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The Tavistock Trust for Aphasia

Trustees' report

For the year ended 31 March 2019

The Trustees present their report and the audited accounts for the year ended 31 March 2019. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP); "Accounting and Reporting by Charities" (issued July 2014) effective from January 2015, as applicable to those companies reporting under Financial Reporting Standard 102, in preparing the annual report and financial statements of the Charity.

Structure, governance and management

The Tavistock Trust for Aphasia is a charitable company, limited by guarantee, incorporated on 12 August 2009 with the company registration number 06988361 and is a registered charity, number 1131611. The principal office of the charity is Bedford House, 15 George Street, Woburn, MK17 9PX. The company was established under a Memorandum of Association and is governed under its Articles of Association. On 24 September 2009 all of the activities and net assets of the unincorporated charity of the same name (registered charity number 109323) were transferred to this company.

The Trustees, who are directors of the company, and, who served during the year to 31 March 2019 were:

Henrietta, Duchess of Bedford
Professor Alan Crockard, MB BCH BAO FRCSEd FRCS
The Hon Nicole Campbell
Professor Martin Meredith Brown, MA MD FRCP
The Most Noble Andrew Ian Henry Russell 15th Duke of Bedford
Mrs Lynne Ross
Mr Edward Whitley
Mr Kevin Shurrock

Liability of Members

Every Member promises, if the Charity is dissolved while he, she or it remains a Member or within 12 months afterwards, to pay £10 towards the costs of dissolution and the liabilities incurred by the Charity while he or she was a Member. All Trustees are Members.

Principal objectives and activities

The principal activity of the Trust is the promotion of research (and the publication and dissemination of the results of such research) for the public benefit into the condition of Aphasia or any subject which might be relevant to such research and funding the diagnosis, care and treatment of sufferers from Aphasia including, without limitation, their treatment in any centre or elsewhere.

Public Benefit

The objects of the Trust are to support the diagnosis, care and treatment of sufferers from Aphasia, the promotion of research for the public benefit into the condition of Aphasia and the publication and dissemination of the results of such research.

The Trust carries out its objectives for the public benefit by funding pioneering research and projects that will improve services and therapies; by supporting the production of material for the provision of therapy and by providing small grants on a regular basis to provide assistance at the point of need for people with Aphasia.

The Trustees confirm that they have referred to the guidance contained in the Charity Commissions General Guidance on Public Benefit when reviewing the Trusts aims and objectives and in planning future activities and setting the grant making policy for the year.

The Tavistock Trust for Aphasia

Trustees' report (continued) For the year ended 31 March 2019

Summary of achievements and activities

The Trust has continued its programme of providing support for projects researching into the condition of Aphasia. During the year ended 31 March 2019 total grants funded by The Trust amounted to £102,531 (2018: £105,925).

Organisation

The Trust is controlled by a board of Trustees which meets formally at regular intervals. The Board is responsible for strategy and for financial controls, and delegates day to day management to the Trust's Administrator. Administration is carried out from the Trust's Registered Address.

Method of recruitment and appointment of Trustees

Henrietta, Duchess of Bedford has the power to appoint Trustees during her lifetime. New Trustees may be appointed when the need arises based on an assessment of the skills they can bring to the body of Trustees.

Results for the year and financial review

Donations, income tax recoverable, investment distributions and bank interest receivable for the year amounted to £114,363 (2018: £120,749). The Trust made grants totalling £102,531 this year (2018: £105,925) to charitable causes.

After deduction of expenses, the year resulted in a deficit of £20,797 (2018: deficit £45,822). The deficit has decreased available funds to £1,066,616 at the year end.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate exposure to the major risks.

Reserves policy

The Trustees' policy is to maintain a level of reserves which will provide a stable base for its continuing activities, and this is reviewed regularly.

Substantially all of the Charity's funds are unrestricted, can be used for the general purposes of the Trust and can be turned into cash at short notice if necessary. Accordingly, the Trustees do not consider that it is necessary to allocate a specific sum to be held as a short term reserve.

Investment policy

The Trustees continue to keep their investment policy under review. Their investments are currently managed by Schroders on the basis that the Trustees are risk averse whilst wishing to optimise their income from the investments.

Trustees' expenses

It is the policy of the Trust to reimburse Trustees for legitimate expenses where requested. Expenses claimed during the year totalled £nil (2018: £nil).

Auditors

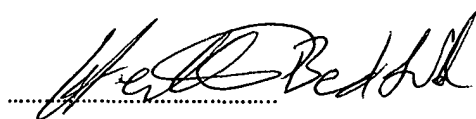
Saffery Champness LLP have expressed their willingness to continue in office and will be deemed reappointed for the next financial year in accordance with Section 487(2) of the Companies Act 2006.

The Tavistock Trust for Aphasia

**Trustees' report (continued)
For the year ended 31 March 2019**

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities (issued July 2014), effective from January 2015, as applicable to those companies reporting under Financial Reporting Standard 102 and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Trustees at their meeting on Oct. 28th 2018 and signed on their behalf by:



Henrietta, Duchess of Bedford
Trustee

The Tavistock Trust for Aphasia

Statement of Trustees' responsibilities For the year ended 31 March 2019

The Trustees (who are also directors of The Tavistock Trust for Aphasia for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose the reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Tavistock Trust for Aphasia

Independent auditors report to the Trustees For the year ended 31 March 2019

Opinion

We have audited the financial statements of The Tavistock Trust for Aphasia for the year ended 31 March 2019 which comprise a statement of financial activities, a balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Independent auditors report to the Trustees (continued)
For the year ended 31 March 2019**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Tavistock Trust for Aphasia

**Independent auditors report to the Trustees (continued)
For the year ended 31 March 2019**

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Jamie Lane (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP**

**Chartered Accountants
Statutory Auditors**

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71 Queen Victoria Street
London
EC4V 4BE

Date: 15/11/2019

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Tavistock Trust for Aphasia

**Statement of financial activities (incorporating an income and expenditure account)
For the year ended 31 March 2019**

	Note	Unrestricted funds £	Restricted funds £	Total funds 2019 £	Unrestricted funds £	Restricted funds £	Total funds 2018 £
Income from							
Donations	3	60,559	11,500	72,059	14,692	64,000	78,692
Investment income	4	42,247	-	42,247	42,015	-	42,015
Royalties received		57	-	57	42	-	42
Total		102,863	11,500	114,363	56,749	64,000	120,749
Expenditure on:							
Charitable activities	5	122,889	9,304	132,193	123,841	10,022	133,863
Investment management costs		9,988	-	9,988	3,045	-	3,045
Total		132,877	9,304	142,181	126,886	10,022	136,098
Net (outgoing)/incoming resources		(30,014)	2,196	(27,818)	(70,137)	53,978	(16,159)
Other recognised gains and losses	10	7,021	-	7,021	(29,663)	-	(29,663)
Net movement in funds		(22,993)	2,196	(20,797)	(99,800)	53,978	(45,822)
Reconciliation of funds:							
Total funds brought forward	12	1,015,707	71,706	1,087,413	1,115,507	17,728	1,133,235
Total funds carried forward	13	992,714	73,902	1,066,616	1,015,707	71,706	1,087,413

All recognised gains and losses are included within the above statement. All amounts relate to continuing activities. The notes on pages 10 to 18 form part of these financial statements.

The Tavistock Trust for Aphasia

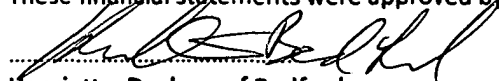
**Balance sheet
At 31 March 2019**

		Total		Total			Total
	Note	Unrestricted £	Restricted £	2019 £	Unrestricted £	Restricted £	2018 £
Fixed assets							
Tangible assets	9	842	-	842	-	-	-
Investments	10	962,930	-	962,930	1,022,509	-	1,022,509
		<u>963,772</u>	<u>-</u>	<u>963,772</u>	<u>1,022,509</u>	<u>-</u>	<u>1,022,509</u>
Current assets							
Income tax recoverable		1,036	-	1,036	1,280	12,500	13,780
Accrued income		8,840	-	8,840	2,118	-	2,118
Cash at bank and in hand		77,949	73,902	151,851	46,098	59,206	105,304
		<u>87,825</u>	<u>73,902</u>	<u>161,727</u>	<u>49,496</u>	<u>71,706</u>	<u>121,202</u>
Current liabilities							
Accrued expenses and charitable donations		2,006	-	2,006	1,023	-	1,023
Grants payable		36,809	-	36,809	37,192	-	37,192
		<u>38,815</u>	<u>-</u>	<u>38,815</u>	<u>38,215</u>	<u>-</u>	<u>38,215</u>
Net current assets		<u>49,010</u>	<u>73,902</u>	<u>122,912</u>	<u>11,281</u>	<u>71,706</u>	<u>88,987</u>
Total assets less current liabilities		<u>1,012,782</u>	<u>73,902</u>	<u>1,086,684</u>	<u>1,033,790</u>	<u>71,706</u>	<u>1,105,496</u>
Non-current liabilities		<u>20,068</u>	<u>-</u>	<u>20,068</u>	<u>18,083</u>	<u>-</u>	<u>18,083</u>
Total assets	12, 13	<u>992,714</u>	<u>73,902</u>	<u>1,066,616</u>	<u>1,015,707</u>	<u>71,706</u>	<u>1,087,413</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The notes on pages 10 to 18 form part of these financial statements.

These financial statements were approved by the Trustees on October 28th 2019


Henrietta, Duchess of Bedford
Trustee

Company Registration No. 06988361

The Tavistock Trust for Aphasia

Notes to the financial statements For the year ended 31 March 2019

Charity information

The Tavistock Trust for Aphasia is a private company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office is Bedford House, 15 George Street, Woburn, MK17 9PX.

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The Tavistock Trust for Aphasia meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

At the time of approving the financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity becomes entitled to the income, it is probable that the economic benefits will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Incoming resources from grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when it is probable the economic benefits will flow to the charity.
- Incoming resources from grants, where entitlement is related to performance, are accounted for as the charity earns the right to consideration by its performance.
- Donated services and facilities are included at the value to the charity where these can be quantified.

Annual donations are included within the income of the year of receipt. Dividend income is included in the year that it is received. Expenditure is charged on an accruals basis.

Donated fixed assets and investments are capitalised at market value at the time of receipt.

Income relating to fundraising events is recognised in the year in which the event takes place, however, any donations relating to the fundraising event are recognised on a receipts basis.

1.3 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Notes to the financial statements (continued)
For the year ended 31 March 2019

1.4 Cost allocation

The Trust allocates support costs on a direct basis where applicable, otherwise it allocates support costs on a time taken basis across the charitable activities, within the statement of financial activities (see note 7).

1.5 Fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	- 33% per annum
Office equipment	- 20% per annum

1.6 Investments

Investments are included in the financial statements at fair value, as determined by the Trustees based on professional advice, at the balance sheet date. Realised and unrealised gains and losses are included in the statement of financial activities in the year in which they arise.

1.7 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Corporation tax

The Charity has charitable status and is exempt from corporation tax on the income it has received.

1.9 Cash flow statement

The company has taken the exemption in the Charities SORP (FRS 102) (effective 1 January 2016) from preparing a cash flow statement on the grounds that the company is small.

1.10 Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general activities of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes (see note 12).
- Where specific provisions imposed by the donor would restrict the use of unspent funds, the income is taken directly to the relevant restricted fund (see note 12).

1.11 Grants payable

Grants payable are payments made to third parties in furtherance of the charitable objectives.

Grants which are free from specific conditions are recognised in full as soon as there is a legal or constructive obligation committing the charity.

Multiyear grants are conditional on an annual review of progress which will determine if future funding is provided. Due to this condition only one year's funding commitment is recognised.

The Tavistock Trust for Aphasia

Notes to the financial statements (continued) For the year ended 31 March 2019

1.12 Retirement benefits

Defined contribution scheme

The pension costs charged against the SOFA are the contributions payable to the scheme in respect of the accounting period.

2. Related party transactions and Trustees' remuneration

There have been donations received from Trustees during the year which do not require disclosure as they did not have onerous restrictions attached to them.

No Trustee received remuneration during the current year.

3. Donations

	Unrestricted £	Restricted £	Total 2019 £	Unrestricted £	Restricted £	Total 2018 £
General donations	50,559	-	50,559	5,192	-	5,192
Grants received						
Tri for Life	9,500	-	9,500	9,000	-	9,000
The Lynne & Nigel Ross Charitable Trust	500	1,500	2,000	500	1,500	2,000
Woburn 1986	-	10,000	10,000	-	-	-
C Mallinckrodt	-	-	-	-	62,500	62,500
	<u>60,559</u>	<u>11,500</u>	<u>72,059</u>	<u>14,692</u>	<u>64,000</u>	<u>78,692</u>

4. Investment income

	2019 £	2018 £
Distributions from investments	41,860	41,970
Interest received on cash deposits	387	45
	<u>42,247</u>	<u>42,015</u>

The Tavistock Trust for Aphasia

Notes to the financial statements (continued)
For the year ended 31 March 2019

5. Charitable activities

	Unrestricted £	Restricted £	2019 £	Unrestricted £	Restricted £	2018 £
Grants awarded	102,531	-	102,531	105,925	-	105,925
University student prizes	3,300	3,900	7,200	3,850	4,650	8,500
Aphasia Software Finder website development	-	5,404	5,404	-	5,372	5,372
Support costs (note 7)	17,058	-	17,058	14,066	-	14,066
	<u>122,889</u>	<u>9,304</u>	<u>132,193</u>	<u>123,841</u>	<u>10,022</u>	<u>133,863</u>

6. Grants awarded

	Unrestricted 2019 £	Unrestricted 2018 £
Grants to institutions:		
Robin Tavistock Award	-	350
University of Newcastle-upon-Tyne	10,094	18,233
Small grant scheme	9,563	6,536
Sheffield Clinic	14,511	19,850
City University, London-Eva Park	-	7,856
Edith Cowan University, VERSE grant	18,750	37,500
City University, London – CARA	28,740	-
Glasgow Caledonian University, RELEASE	7,500	-
Glasgow Caledonian University, CATS grant	31,200	15,600
University of Sheffield – grant refund	(20,541)	-
North East Trust for Aphasia	2,714	-
	<u>102,531</u>	<u>105,925</u>

The Tavistock Trust for Aphasia

Notes to the financial statements (continued)
For the year ended 31 March 2019

7. Support costs

a)	Unrestricted £	Restricted £	2019 £	Unrestricted £	Restricted £	2018 £
Grants awarded	5,686	-	5,686	4,689	-	4,689
University Student prizes	5,686	-	5,686	4,689	-	4,689
Aphasia Software Finder website Development	5,686	-	5,686	4,688	-	4,688
	<u>17,058</u>	<u>-</u>	<u>17,058</u>	<u>14,066</u>	<u>-</u>	<u>14,066</u>

b) Breakdown of support costs:

	2019 £	2018 £
Staff costs	10,362	9,860
Travel expenses	2,530	641
Postage, printing and stationery	813	847
Bank charges	64	23
Depreciation	414	110
Office expenses	2,875	1,067
Staff recruitment costs	-	1,518
	<u>17,058</u>	<u>14,066</u>

Support costs are allocated on either a direct basis and are all allocated to charitable activities based on time taken per activity.

The Tavistock Trust for Aphasia

Notes to the financial statements (continued)
For the year ended 31 March 2019

8. Staff costs

	2019	2018
	£	£
Wages and salaries	9,464	8,653
Social security costs	-	-
Pension	898	1,207
	<u>10,362</u>	<u>9,860</u>

The average number of full time employees during the period, analysed by activity, were as follows:

	2019	2018
	Number	Number
Administration	1	1

During the period no employee received emoluments of more than £60,000 (2018: none).

9. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost			
As at 1 April 2018	184	1,957	2,141
Additions	-	1,256	1,256
Disposals	-	(1,957)	(1,957)
As at 31 March 2019	<u>184</u>	<u>1,256</u>	<u>1,440</u>
Depreciation			
Accumulated depreciation as at 1 April 2018	184	1,957	2,141
Charge for the year	-	414	414
Released on disposals	-	(1,957)	(1,957)
As at 31 March 2019	<u>184</u>	<u>414</u>	<u>598</u>
Net book values			
As at 31 March 2019	<u>-</u>	<u>842</u>	<u>842</u>
As at 31 March 2018	<u>-</u>	<u>-</u>	<u>-</u>

The Tavistock Trust for Aphasia

**Notes to the financial statements (continued)
For the year ended 31 March 2019**

10. Investments

	Listed Investments
	£
Market value	
As at 1 April 2018	1,022,509
Disposals	(66,600)
Revaluation	7,021
	<hr/>
At 31 March 2019	962,930
	<hr/>
Cost	
As at 1 April 2018	932,266
Disposals	(52,859)
	<hr/>
At 31 March 2019	879,407
	<hr/>

The material investment holdings at the year-end were as follows:

Schroder Charity Multi-Asset Fund £962,930.

11. Financial commitments

Donations approved which have not been accrued in the financial statements as the payment of the grants have contingent commitments associated with them.

	2019	2018
	£	£
Sheffield Communication Centre	4,176	4,176
Newcastle University	28,117	-
Edith Cowan University - VERSE	-	18,750
North East Trust for Aphasia (NETA)	2,715	-
City University, London – CARA	14,370	-
Glasgow Caledonian University - RELEASE	7,500	-
Glasgow Caledonian University - CATs	-	62,400
	<hr/>	<hr/>
	56,878	85,326
	<hr/>	<hr/>

The Tavistock Trust for Aphasia

Notes to the financial statements (continued)
For the year ended 31 March 2019

12. Fund movements

	Balance as 1 April 2018 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2019 £
Restricted funds					
Aphasia Software Finder	68,119	-	(5,404)	-	62,715
New Zealand Student Prizes	1,987	900	(300)	-	2,587
Australian Student Prizes	-	600	(300)	-	300
Woburn 1986 Charitable Trust	1,600	10,000	(3,300)	-	8,300
	<u>71,706</u>	<u>11,500</u>	<u>(9,304)</u>	<u>-</u>	<u>73,902</u>
Unrestricted funds					
General fund	1,004,507	102,863	(123,156)	-	984,214
Designated fund	11,200	-	(2,700)	-	8,500
	<u>1,015,707</u>	<u>102,863</u>	<u>(125,856)</u>	<u>-</u>	<u>992,714</u>
Total funds	<u>1,087,413</u>	<u>114,363</u>	<u>(135,160)</u>	<u>-</u>	<u>1,066,616</u>

Restricted funds:

Aphasia Software Finder

This fund exists to facilitate the continued maintenance of the Aphasia Software Finder website. The website, owned by the Trust, is a resource that provides a comprehensive list and analysis of aphasia therapy apps and software available in the English language.

The project has been supported by the generous grants from The Eranda Rothschild Foundation, Mrs Charmaine Mallinckrodt and the Montagu Family Charitable Trust. The website is supported by a team, including Nicole Campbell a Trustee of The Tavistock Trust for Aphasia, Dr Brian Petheram and Sarah Woodward who are both active Consultants to the project.

New Zealand Student Prizes

The Lynne & Nigel Ross Charitable Trust support the student awards to New Zealand students with these funds annually.

Australian Student Prizes

The Lynne & Nigel Ross Charitable Trust support the student awards to Australian students with these funds.

United Kingdom Student Prizes

The Woburn 1986 Charitable Trust supports the student awards to United Kingdom students with these funds.

The Tavistock Trust for Aphasia

Notes to the financial statements (continued)
For the year ended 31 March 2019

12. Fund movements (continued)

Designated funds:

Australian and Canadian Prizes

The Trustees have designated a fund specifically for £2,700 annually to be issued as student prizes for each of Australian and Canadian students for 5 years. At 31 March 2019 the amount remaining in designated funds was £8,500.

13. Analysis of net assets between funds

	Fixed assets	Net current Assets	Non-current Liabilities	Total
	£	£	£	£
As at 31 March 2019				
Restricted	-	73,902	-	73,902
Unrestricted	963,772	49,010	(20,068)	992,714
	<u>963,772</u>	<u>122,912</u>	<u>(20,068)</u>	<u>1,066,616</u>